IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

WEDNESDAY, THE 26TH SEPTEMBER 2007 / 4TH ASWINA 1929

WP(C).No. 27943 of 2007(B)

PETITIONER:

K.BABU,
ALAZHIKATHU VEEDU,
KANNANALLOOR P.O.,
KOLLAM.

BY ADV. SRI.C.HARIKUMAR
SRI.ARAVINDA KUMAR BABU T.K.

RESPONDENTS:
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1. THE KOLLAM DISTRICT CO-OPERATIVE BANK LTD, KOLLAM REPT.BY ITS GENERAL MANAGER.

2. REGISTRAR,
THE KOLLAM DISTRICT,
CO-OPERATIVE BANK LTD,
KOLLAM.

3. SALE OFFICER,
THE KOLLAM DISTRICT,
CO-OPERATIVE BANK LTD,
KOLLAM.

R1 BY ADV. SHRI B. VINOD, SC.
R2 & R3 BY GOVERNMENT PLEADER (SMT. ANU SIVARAMAN)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 26/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. M. JOSEPH, J.

W.P.C. NO. 27943 OF 2007 B

Dated this the 26th September, 2007

JUDGMENT

Petitioner availed a loan. It was not repaid. Exts.P1 and P2 are notices which are challenged. A direction is also sought to extend the benefit of One Time Settlement Scheme. Heard the learned counsel for the petitioner and the learned standing counsel appearing for the respondent Bank. Learned counsel for the first respondent Bank submits that the petitioner has not applied for the benefit of One Time Settlement Scheme and it is not available now. Counsel for petitioner submits that the petitioner may be permitted to pay off the amount in instalments. The Writ Petition is disposed of permitting the petitioner to pay off the amount remaining to be paid with due interest in five equal monthly instalments. The first respondent will serve a Statement on the petitioner within two weeks from today, showing the amount due with interest and also showing the exact amount of instalments to be paid on the basis that the

petitioner has to pay off the amount due with interest in five equal monthly instalments. The first instalment shall be paid on or before 1.11.2007 and the remaining instalments on or before the 1st of every succeeding month. If any of the instalments is defaulted, petitioner will lose the benefit of this Judgment and it will be open to the respondent Bank to proceed against the petitioner in accordance with law.

K. M. JOSEPH, JUDGE

kbk.